

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

James M. Sottile, President

Michael F. Murphy
Portfolio Manager

March 21, 2011

John H. Dwyer,
Vice President

Daniel P. Mills
Treasurer

Bradley Jordan,
Secretary

Rev. James Childs

Glenn Fitzgerald

Raymond C. Guerin

Richard B. Mathews

John Murphy

Jan Potter

Thomas J. Reinhardt

MEMORANDUM

TO: BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION
JAMES NOBLE, CITY OF KINGSTON ALDERMAN AT LARGE
ARLENE RION, CITY CLERK
AMANDA L. BRUCK-LITTLE, RECORDING SECRETARY KLDC
STEPHEN M. FINKLE, ECONOMIC DEVELOPMENT DIRECTOR
SUZANNE CAHILL, CITY PLANNER
BRENNAN ROBINSON, EMPIRE ZONE COORDINATOR
MICHAEL F. JORDAN, ESQ., COUNSEL KLDC
DANIEL MARSH III, NATIONAL DEVELOPMENT COUNCIL DIRECTOR
DAILY FREEMAN, 79 HURLEY AVENUE, KINGSTON, NY 12401
WKNY, PO BOX 1398, KINGSTON, NY 12402
WGHQ, 82 JOHN STREET, KINGSTON, NY 12401
BRIAN JONES, WPHD/WCZX/WEOK/WRRV, PO BOX 416, Poughkeepsie, NY 12602
POSTMASTER, PO BOX 9998, KINGSTON, NY 12402-9998
MICHAEL F. MURPHY, COMMUNITY DEVELOPMENT DIRECTOR/PORTFOLIO MANAGER

FROM: JAMES M. SOTTILE, MAYOR/PRESIDENT OF KLDC BOARD OF DIRECTORS

RE: KINGSTON LOCAL DEVELOPMENT CORPORATION **SPECIAL MEETING NOTICE**

Please be advised that a meeting of the Kingston Local Development Corporation will be held at **8:00 a.m., Wednesday, March 30th** Said meeting will be held in the Mayor's Conference Room, City Hall, 420 Broadway, Kingston, NY 12401.

AFFIDAVIT OF MEETING:

I, Bradley Jordan, Secretary for the Board of Directors of the Kingston Local Development Corporation, did on the **21st day of March, 2011** mail this notice to the individuals listed above. Mailing was accomplished by sealing said notice in an envelope and depositing same, with postage thereon, full pre-paid, with the United States Post Office.


BRADLEY JORDAN, SECRETARY

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AGENDA

Wednesday, March 30, 2011 @ 8:00 a.m.

1. Call to Order
2. Approval of Minutes of Previous Meeting from 2/28/2011
3. New York State Authority Board Resolutions
4. Armor Dynamics
5. Adjournment

If you are **unable** to attend please notify Michael Murphy (334-3924) or Amanda Bruck-Little (334-3930). If we do not have a quorum we are unable to vote on any matters at hand.

KINGSTON LOCAL DEVELOPMENT CORPORATION

James M. Sottile, President

KINGSTON LOCAL DEVELOPMENT CORPORATION

Michael F. Murphy
Portfolio Manager

March 30, 2011

PRESENT:

John H. Dwyer,
Vice President

Daniel P. Mills
Treasurer

Bradley Jordan,
Secretary

Rev. James Childs

Glenn Fitzgerald

Raymond C. Guerin

Richard B. Mathews

John Murphy

Ms. Potter

Thomas J. Reinhardt

BOARD MEMBERS - President Sottile, Vice President Dwyer, Fitzgerald, Guerin & Mathews (proxy)
COMMUNITY DEVELOPMENT DIRECTOR / PORTFOLIO MANAGER – M. Murphy
RECORDING SECRETARY - Bruck-Little
CITY PLANNER - Cahill
NATIONAL DEVELOPMENT COUNCIL, DIRECTOR – Daniel Marsh III

ABSENT:

BOARD MEMBERS – Secretary Jordan, Treasurer Mills, Potter, Mathews, Reinhardt, Murphy,
Rev. Childs
EZ COORDINATOR - Robinson
BOARD ATTORNEY - M. Jordan
ECONOMIC DEVELOPMENT DIRECTOR – Finkle

Meeting was called to order by President Sottile at 8:12 am.

Mr. Mathews is unable to attend this meeting and has given his proxy vote to Vice President Dwyer.

A motion to accept the minutes from the previous meeting of February 28, 2011 was made by Mr. Fitzgerald and second by Vice President Dwyer. Motion carried

New York State Authority Board Resolutions – Mr. M. Murphy handed out a packet to the Board Members containing the Corporation Mission Statement, Procurement Manual, and Code of Ethics. Mr. M. Murphy is working on the Whistle Blower document. Mr. Marsh went over all of them, explaining the purpose of each. According to the New York State Authority Board the title of Portfolio Manager is no longer applicable the position must now bear the title of Executive Director. The Board was again told they would need to complete a training course in ethics as Board Members and that perhaps the training could be done via a webinar. Mr. M. Murphy and Mr. Marsh will look into whether or not such training would be offered through CUNY or SUNY.

Mr. M. Murphy said a committee for Audits and a committee for Governance must be formed. President Sottile appointed the following members to serve on the Audit Committee; Mr. Reinhardt, Mr. Mills and Mr. Guerin. President Sottile appointed the following members to serve on the Governance Committee; Ms. Potter, Mr. J. Murphy and Mr. Mathews.

A motion was made by Vice President Dwyer that a resolution shall be drawn acknowledging change of title from Portfolio Manager to Executive Director and acceptance of the above aforementioned documents bringing Kingston Local Development Corporation compliant with the New York State Authority Board. Second by Mr. Guerin. Motion carried.

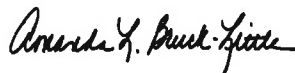
Armor Dynamics, Inc. (ADI) – Mr. M. Murphy informed the Board he had sent the letter to ADI per instruction from the Board. On March 25, 2011 ADI made payment of \$40,000 which was their arrears payment due. There was question regarding the other issues of the numerous requests for financials from ADI and their subleasing of the building. These issues can be pursued if it is the Boards request but since Steve Finkle, the point man of the Kingston Business Park was not in attendance for this meeting, it was decided that this discussion could be brought up again at the next meeting.

Rosita's Mexican Restaurant – As of this date, it is the understanding of Mr. M. Murphy that Mr. William Melkesetian has verbally accepted the offer of Clearwater and they will be in contract shortly.

Kingston Business Park – Mr. M. Murphy told the Board he and City of Kingston's Purchasing Agent, Brian Woltman walked the grounds of the Kingston Business Park to determine the amount of work to be done regarding the overgrown brush, dead trees and road repairs. The expenditures for these projects had been guesstimated to be within the \$10,000 that was approved at the previous Board Meeting. After careful examination of the needs, it was determined that \$10,000 would not be enough. They already have an estimate for road repairs, the tree and brush removal will exceed the remaining funds. Mr. M. Murphy requests the Board increase the amount an additional \$5,000. A motion was made by Mr. Guerin to amend the original approved amount of \$10,000 to \$15,000 for the work at the Kingston Business Park. Second by Vice President Dwyer. Motion Carried.

At 8:33 am a motion was made by Vice President Dwyer to adjourn. Second by Mr. Guerin. Motion carried.

Respectively Submitted,



Amanda L. Bruck-Little
Recording Secretary